



A MEMO TO THE SORA COMMUNITY

JUNE 2024

This document accompanies the invoice sent to SORA for the services provided by SORAMITSU.

June 2024 was an incredible month of accomplishments. The SORA Integrated Plan continues to be the roadmap for the SORA network development pipeline, and the progress rate has steadily advanced.

This memo will provide a perspective on the activities for each track, a description of the development activities specific to this month, and the total amount of hours presented in invoice number 900104 served to the SORA Community.

1 SORA (Substrate) – 4,722 hrs

This month's work focuses on [Kensetsu](#) while covering [ALT Technology](#), the [Multi EVM bridge](#), and a tokenomics upgrade.

The Kensetsu MVP is constantly improving thanks to the community's feedback and the collaboration between the back-end, front-end, quality assurance, and security teams. QA and security are continually monitoring for any issues that could arise with mainnet use. Work is ongoing for further iterations to augment and improve the product based on the SORA community's feedback.

ALT (Aggregate Liquidity Technology) functionality is currently being tested. It is important to reiterate that special attention is given to this initiative as it constitutes a core part of the SORA financial system.

The Multi-EVM bridge is undergoing active testing in the development environment after taking the second stage during Kensetsu development.

The first EVM network, aside from Ethereum, to be added by community request is the Binance Smart Chain; other EVM-based blockchain connections will be announced later.

The ongoing task of opening HRMP channels to other Polkadot ecosystem networks has also progressed. Opening a channel to the Kusama Asset Hub is currently in governance.

The Polkadot Asset Hub channel is on hold while OpenGov implements an increase in the limit of open channels to other parachains. Conversations and governance processes with other networks to open new channels are also ongoing.

To strengthen bonds between the builders of the SORA ecosystem, technical support was provided to the Palmatrix team integrating SORA into their Telegram trading bot and to other potential builders interested in building on SORA.

The SORA community has also been discussing with other companies and international organizations to build Proof of Concepts on the SORA network.

Additional work on SORA Substrate infrastructure includes updating the Polkadot SDK, and implementing Ink! smart contract support, and implement Kensetsu USD as a base for pooling pairs and an orderbook quote asset in Polkaswap.

Collaboration and blockchain architecture research for SORA v3, including integration or interoperability with Central Bank networks, is ongoing.

Finally, ongoing project management activities include SORA Governance and Technical committee support, quality assurance ops, and development support for external teams building on the SORA network.

On the mobile side, development work on SORA Card Phase 2 has concluded, and testing is now undergoing to bring crypto-to-fiat conversion, integration, and cross-communication of the fiat wallet application to the SORA wallet and improvements to the KYC flow.

1.1 SORA Backend

- Kensetsu:
 - Operationalising the MVP;
 - Working on the next iterations for augmenting and improving the product.
- Tokenomics Upgrade:
 - Testing the changes in tokenomics;
 - Releasing and operationalising the first phase of the changes.
- Multi-EVM Bridge:
 - Testing the bridge in the development environment;
 - Researching and implementing support for Binance Smart Chain (BSC).
- HRMP Channels:
 - Synchronization with other parachain teams interested in setting up HRMP; channels with SORA.
- Aggregate Liquidity Technology (ALT):
 - Testing activities.
- Others:
 - Upgrading Polkadot SDK version to v1.11.0;
 - Implementing support for Ink! Smart contract;
 - Implementing a mechanism to dynamically update the fees to match the target dollar value;
 - Implementing support for KUSD-based pairs in the liquidity pools, and KUSD-quoted orders in the Order Book.

- Collaborating with the SORA Builders (Ceres, Palmatrix teams) and providing technical support to the community;
- Collaborating with private companies and implementing Proof of Concept projects on SORA;
- Codebase maintenance, cleaning, and optimisation;
- Collaboration and research on blockchain architecture for central banks powered by SORA (SORA v3);
- Project management activities (daily meetings, planning, retrospectives);
- Quality assurance and testing activities, as well as the development of automated tests.

1.2 Mobile Apps

- Testing Phase 2:
 - Crypto <> Fiat conversion;
 - Integration of fiat wallet application;
 - Implementation of cross-app communication between SORA and Fiat wallets;
 - Improvements to KYC flow.
- Project management activities (daily meetings, planning, retrospectives);
- Product Design activities;
- QA and testing activities;
- Communicated and synchronized with external partners for SORA Card: Phase 2.

2 Substrate (PSWAP) - 875 hrs

Polkaswap has received a substantial amount of ongoing improvements, including:

- Tokenomics Upgrade Support & Kensetsu Improvements:
 - Different debt tokens support (KUSD, KXOR, KGOLD);
 - New token: KARMA;
 - Improved Kensetsu overall statistics information;
 - New collateral tokens support.
- Polkaswap as Telegram Mini App:
 - Telegram version allows users to sign via mnemonic phrase, create new account or just use Wallet Connect (Wallet Connect will be added in next release);
 - Improved responsive design.
- Support for Multiple Fiat Currencies;
- HASHI Bridge to the Astar Network;
- New statistics service support - Subsquid;
- Support latest Kusama runtime upgrade;
- Added 2nd account connection for HASHI Substrate Bridge;
- Project management activities (daily meetings, planning, retrospectives);
- Product Design activities;
- QA and testing activities.

3 DevOps and Security - 457 hrs

The work done this month by DevOps covers the SORA network as well as its underlying infrastructure. Here are more details:

3.1 SORA Blockchain

- Automated parachain registration for test environments;
- Improved CI/CD pipeline;
- Internal security audit for:
 - Kensetsu platform;
 - Tokenomics upgrade.

3.2 Parachain

- Improved CI/CD pipeline.

3.3 Polkaswap

- Improved CI/CD pipeline;
- Working on fault tolerance.

3.4 Mobile Clients

- Updated CI/CD pipeline:
 - All Mac agents are updated;
 - Improved library.

3.5 SORA Card

- Improved CI/CD;
- Backup and recovery process established and retested;
- Implemented extra encryption;
- Working on Infrastructure hardening.

4 Education – 865 hr

Educational operations this month included:

4.1 SORA

- Ecosystem Update;
- Ongoing wiki Improvements;
- Social media management;
- SORA network upgrade v3.5.0 communications;
- SORA Tokenomics Upgrade information;
- Kensetsu Campaign;
- SORATOPIA Campaign;
- Weekly network digest recap;
- Relationship management with parachain teams to open HRMP channels;
- Discussions with potential partners to integrate their services into the SORA wallet and integrate SORA DeFi services into their product;
- Alignment and coordination for business-oriented initiatives;
- Ongoing SORA wiki maintenance and feature documentation covering new releases for users and builders;
- Cross-team, cross-department synchronization and planning on processes;
- Product-Marketing collaboration on marketing campaigns;
- Product-education collaboration on campaigns;
- Data analysis of the network and ecosystem to drive data-driven decision-making;
- Meeting and brainstorming with builders partners for implementing projects on SORA;
- Brainstorming, strategising, and planning for SORA v3;
- SORA evangelisation at industry events and conferences.

4.2 Polkaswap

- Ecosystem update;
 - Social media management;
 - Karma Burn Drop Campaign;
 - Polkaswap Telegram Mini App documentation;
 - HASHI Substrate Bridge upgrade collaterals.
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- Attending high-impact in-person events and business to government (B2G) expenses.

5 Total Hours – 6,919 hr

Additionally, invoice 900103, attached, pertains to cloud server costs for June 2024.

All SORA Ecosystem Memo payments provide collateral to the Token Bonding Curve.

Your ongoing support is greatly appreciated, and we look forward to continuing to serve you.

Sincerely,

SORAMITSU Helvetia AG

The SORA Ecosystem Updates, published on [July 10th](#), and the Polkaswap updates on [July 10th](#) present supporting concept updates.

SORA EXCHANGE TRUST

Invoice

| | | | |
|-------------|---|--------------|----------------|
| Invoice for | Payable to | Issue Date | Invoice Number |
| SORA.org | Sora Exchange Trust | 10 July 2024 | ST900103 |
| | Project | Due Date | |
| | Cloud Service Provider Cost for June 2024 | 17 July 2024 | |

| Description | Amount (CHF) |
|---|--------------|
| Cloud Service Provider Cost for June 2024 | 13,261.00 |
| <hr/> | |
| Subtotal | 13,261.00 |
| Tax | 0.00 |
| <hr/> | |

Total Amount Due CHF 13,261.00

* Payment can be made in equivalent KXOR, at the market rate.

Wallet Address : cnWP3DYJ5afJZaZsvJ84REqBjqLDRbknejXtCqzj5DC6eQX1R

Thank you very much for your business. We are looking forward to serving you again.

SORA EXCHANGE TRUST

Invoice

| | | | |
|-------------|--------------------------------|--------------|----------------|
| Invoice for | Payable to | Issue Date | Invoice Number |
| SORA.org | Sora Exchange Trust | 10 July 2024 | ST900104 |
| | Project | Due Date | |
| | Development Cost for June 2024 | 17 July 2024 | |

| Description | Quantity (Work-Hours) | Unit Price (CHF) | Amount (CHF) |
|-------------------------------|--------------------------|------------------|--------------|
| SORA (Backend, Mobile Apps) | 4,722 | 333.00 | 1,572,426.00 |
| Polkaswap (Backend, Frontend) | 875 | 333.00 | 291,375.00 |
| DevOps and Security Review | 457 | 333.00 | 152,181.00 |
| Education | 865 | 333.00 | 288,045.00 |
| Subtotal | 6,919.00 | 333.00 | 2,304,027.00 |

| | |
|----------|--------------|
| Subtotal | 2,304,027.00 |
| Tax | 0.00 |

| | |
|---|------------------|
| Amount Due | CHF 2,304,027.00 |
| Grand Total Due (Invoice ST900103 & ST900104) | CHF 2,317,288.00 |

* Payment can be made in equivalent KXOR, at the market rate.

Wallet Address : cnWP3DYJ5afJZaZsvJ84REqBjqLDRbknejXtCqzj5DC6eQX1R

Thank you very much for your business. We are looking forward to serving you again.



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